



FIRST SIGNS OF GREEN SHOOTS OF RECOVERY IN RETAIL FROZEN

Retail frozen foods grew in value, for the 4 weeks to 4th November 2006 by 0.8%, based on A. C. Nielsen's numbers, recently reported in the Grocer. This terrific news follows on from our TNS Worldpanel data showing volumes had edged ahead for the year to 10th September 2006, whilst value had declined only marginally. We may well be witnessing values stabilising on an annual basis and hopefully now beginning to move in the right direction.

We eagerly await our next update from TNS Worldpanel for the year to 3rd December 2006 which we will report on in the January Bulletin.

BFFF

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